

BEFORE THE DEPARTMENT OF BANKING AND CONSUMER FINANCE

IN THE MATTER OF:

ORDER NO. 2003-03

**Check 4 Cash, Inc. of Olive Branch
8819 Goodman Road
Olive Branch, MS 38654**

RESPONDENT

ORDER

THIS CAUSE came on for hearing on June 4, 2003, before the Commissioner of the Mississippi Department of Banking and Consumer Finance ("DBCF"), at the Woolfolk Building in Jackson, Mississippi, upon due and proper notice, according to law.

The Respondent, Check 4 Cash, Inc. of Olive Branch, a Mississippi corporation, appeared through its representative, Mr. Walter w. Heigle, co-owner. Mr. Heigle acknowledged they had received written notice of the violations of the Mississippi Check Casher Act, 75-67-501, *et seq.* with which the Respondent, Check 4 Cash, Inc. of Olive Branch had been charged, said written notice having been provided to them by way of a copy of a Report of Examination dated March 17, 18, 19, 2003, prepared by an examiner of the DBCF. Mr. Heigle stated on the record that he understood the violations set forth in the Report of Examination and stated that he did not desire that a formal reading of the charges set forth in the Report of Examination be made into the record. Introduced into the record as exhibits to these proceedings were (1) a copy of the notice setting this matter for hearing on June 4, 2003, which hearing was requested by the Respondent, (2) a copy of the

Report of Examination and the exhibits referenced therein, and (3) the underlying documents that were summarized in the exhibits referenced in the Report of Examination.

The Commissioner heard evidence presented by the oral testimony of examiner Hayward Harmon and reviewed and considered the exhibits introduced into the record by and through Mr. Harmon which formed the underlying basis of the violations of the Mississippi Check Casher Act, as same were noted in the Report of Examination. The Commissioner also heard evidence presented by the oral testimony of Mr. Heigle and reviewed and considered the exhibits introduced by him into the record in explanation of his response to the violations of law for which the Respondent had been cited.

The Commissioner having fully considered the matter, and being fully informed and advised in the premises, finds from the evidence presented and introduced into the record as follows:

1. The Commissioner has jurisdiction over the Respondent and Licensee, Check 4 Cash, Inc. of Olive Branch.

2. That Respondent committed fifty-nine (59) violations of Miss. Code Section 75-67-519(5), which states: A No check cashed under the provisions of this section shall be repaid by the proceeds of another check cashed by the same licensee of any affiliate of the licensee. A licensee shall not renew or otherwise extend any delayed deposit check.≡ The fifty-nine violations are more specifically identified by name in

Exhibit A referenced in the Report of Examination. These fifty-nine violations resulted in overcharges to the affected customers in the total sum of \$3004.56.

IT IS, THEREFORE, ORDERED that the Respondent should be and is hereby assessed a civil monetary penalty of \$100.00 each for the fifty-nine (59) violations of Miss. Code Section 75-67-519(5) noted above in paragraph 2, totaling \$5,900.00, which shall be paid in three equal installments on or before July 1, 2003, August 1, 2003, and September 1, 2003, same being payable to the Mississippi Department of Banking and Consumer Finance. In addition, with regard to each of the 26 customers noted in Exhibit A in the Report of Examination, the Respondent shall refund to the customers the overcharges totaling \$3,004.56 as set forth in Exhibit A.

The Respondent will document its refund of the said overcharges and furnish proof thereof to the DBCF within ten (10) days of receipt of a copy of this Order.

IT IS FURTHER ORDERED that the Commissioner retains jurisdiction over this Respondent and this matter until such time as compliance with the terms of this Order have been fully satisfied and completed.

SO ORDERED, this the ____ day of _____, 2003.

**Theresa L. Brady, Commissioner
Department of Banking and Consumer Finance**